

PROFILE OF UAB ELEKTRONINIŲ MOKĖJIMŲ AGENTŪRA BOARD'S COMPETENCES

GENERAL EXPECTATIONS AND COMPETENCE REQUIREMENTS FOR ALL MEMBERS OF THE BOARD OF UAB ELEKTRONINIŲ MOKĖJIMŲ AGENTŪRA

Ethical requirements and values

Time commitment for the activities of a Board member

All members must devote necessary time to prepare for and participate in the meetings of the Board, which take place at least every quarter.

Diversity

Gender balance and different ways of thinking should be ensured in the Board.

Values

All Board members must adhere to and endorse the Company's values (partnership, openness, responsibility and growth) and act as ambassadors for these values.

Cognitive skills

All Board members must display systemic, strategic and critical thinking.

Ethics

All Board members must follow the Code of Ethics of AB "Ignitis grupė".

General requirements

Professional requirements (applicable to at least some of Board members)

- Professional experience in top management roles/leadership positions (CEO, executive-level manager reporting directly to CEO, etc.).
- Work experience in collegial bodies of companies.
- Excellent proficiency in English (oral and written).
- Professional experience and/or knowledge in areas of financial management/analysis/audit.
- Knowledge of and skills in business strategy formation and control as well as corporate governance (relevant education).
- Experience in compliance (prevention of money laundering and terrorist financing) or risk management.
- Professional experience in top management roles (CEO, executive-level manager reporting directly to CEO, etc.) in an energy company.

Impeccable reputation

- There must be no ties with other natural persons and legal entities that would give rise to a conflict of interest in the performance of the duties of an independent member of a collegial body.
- Candidates for the position of a member of the Board must not be deprived of the right to hold the respective position or to perform the functions attributed to the position or the right to hold such a position must not be restricted.
- Over the last 5 years, a member of the Board must not have been removed from a single-person or collegial body of a legal entity due to improper execution of their duties.

Engagement of previous members of collegial bodies

In order to ensure the continuity of the Board's activities, the aim is to have some members from the previous term in the new Board.

Education

Higher (university) or equivalent education.

Requirements of the Bank of Lithuania

A candidate must meet the requirements for members of the management body of financial market participants supervised by the Bank of Lithuania and may be appointed as a member of the Board only after receiving the approval of the Bank of Lithuania for his/her nomination. The Bank of Lithuania assesses the suitability of Board members for the office in accordance with Resolution No 03-181 of the Board of the Bank of Lithuania "On the Approval of the Guidelines for the Assessment of Members of the Management Body and Key Function Holders of Financial Market Participants Supervised by the Bank of Lithuania" of 14 November 2013.

**Independence
criteria
(for independent
members only)**

- An independent Board member must not be a civil servant or employee of UAB Elektroninių mokėjimų agentūra, its subsidiaries or the parent company (AB "Ignitis grupė") or any related legal entity of which the aforementioned companies are participants, shareholders or founders (hereinafter – related legal entity), or a civil servant or employee of the Ministry of Finance of the Republic of Lithuania, which manages the shares of AB "Ignitis grupė" owned by the state, or of its subordinate legal entity and must not have held such a position for the last one year.
- An independent Board member must not be a collegial body member, CEO or employee of UAB Elektroninių mokėjimų agentūra, its subsidiaries or the parent company (AB "Ignitis grupė") or any related legal entity and must not have held such a position for the last one year and must not have received remuneration from such legal entities, except for holding the position of a member of a collegial body or committee.
- Over the last one year, an independent Board member must not have been a participant of UAB Elektroninių mokėjimų agentūra, its subsidiaries or the parent company (AB "Ignitis grupė") or any related legal entity; a representative of participants of such legal entities.*
- An independent Board member must not be a close person – spouse, cohabiting partner, partner when partnership is registered under the procedure laid down by law, as well as their parents (adoptive parents), children (adopted children), brothers (step-brothers), sisters (step-sisters), grandparents, grandchildren and their spouses, cohabiting partners or partners – of a participant, CEO or collegial body member of UAB Elektroninių mokėjimų agentūra, its subsidiaries or the parent company (AB "Ignitis grupė") or any related legal entity.*
- An independent Board member must not have any significant business relations with UAB Elektroninių mokėjimų agentūra, its subsidiaries or the parent company (AB "Ignitis grupė") or with any related legal entity, either directly or as a participant or CEO of a legal entity which has such relations. A natural person or legal entity is considered to have significant business relations when their income from a company, its participant or a related legal entity exceeds 1,000 euros over the last 12 months, except for salary or remuneration for holding the position of a member of a collegial body or committee.*
- Over the last two years, an independent Board member must not have been a partner, participant, CEO, employee or member of the collegial body of the audit company which performs or has performed the audit of UAB Elektroninių mokėjimų agentūra, its subsidiaries or the parent company (AB "Ignitis grupė") or any related legal entity.*
- An independent Board member must not have been a member of the collegial body of UAB Elektroninių mokėjimų agentūra, its subsidiaries or the parent company (AB "Ignitis grupė") for more than 10 years. This period shall be calculated by adding the future term of office of a member of the collegial body for which an independent Board member would be appointed and the previous terms of office of a member of the collegial body of the same company when the period between the terms of office does not exceed one year.
- An independent Board member must not be a member of more than four collegial bodies of state-owned or municipal-owned enterprises.

**REQUIREMENTS APPLICABLE TO AREAS OF COMPETENCE ACCORDING TO THE STRATEGY
(it is expected that at least one member has experience in at least one of the specified areas)**

Financial management	Experience in financial management (e.g. financial management in companies (management of financial flows, budget control), evaluation and financing of investment projects, pricing, consulting, financial services, auditing, international accounting, preparation of financial statements, etc.).
Strategic management and commerce	Experience in business strategy formation and management (e.g. in creating and developing a short-term and long-term business strategy, formulating strategic objectives, supervising and ensuring their implementation, setting KPIs, etc.).
Scope of action of financial institutions	Experience in compliance (prevention of money laundering and terrorist financing) or risk management, understanding of the activities of payment service providers and the regulatory environment.

* Also applicable to candidates delegated by AB "Ignitis grupė".